

Article - State Government

[\[Previous\]](#)[\[Next\]](#)

§9-1E-16.

(a) In this section, “Fund” means the Small, Minority-Owned, and Women-Owned Business Sports Wagering Assistance Fund.

(b) There is a Small, Minority-Owned, and Women-Owned Business Sports Wagering Assistance Fund.

(c) The purpose of the Fund is to assist small, minority-owned, and women-owned businesses entering the sports wagering market.

(d) The Department of Commerce shall administer the Fund.

(e) (1) The Fund is a special, nonlapsing fund that is not subject to § 7-302 of the State Finance and Procurement Article.

(2) The State Treasurer shall hold the Fund separately, and the Comptroller shall account for the Fund.

(f) The Fund consists of:

(1) revenue distributed to the Fund under § 9-1E-07(d) of this subtitle;

(2) money appropriated in the State budget to the Fund; and

(3) any other money from any other source accepted for the benefit of the Fund.

(g) The Fund may be used only for grants or loans to small, minority-owned, or women-owned businesses for:

(1) sports wagering license application assistance;

(2) assistance with sports wagering operations; or

(3) targeted training to support participation in the sports wagering industry.

(h) (1) The State Treasurer shall invest the money of the Fund in the same manner as other State money may be invested.

(2) Any interest earnings of the Fund shall be credited to the General Fund of the State.

(i) Expenditures from the Fund may be made only in accordance with the State budget.

[\[Previous\]](#)[\[Next\]](#)